

Message Text

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ACTION EB-08

INFO OCT-01 AF-10 ARA-14 EUR-12 EA-12 IO-14 ISO-00

L-03 FRB-01 OMB-01 ITC-01 SP-02 USIA-15 AGRE-00

AID-05 CIAE-00 COME-00 INR-10 LAB-04 NSAE-00

OIC-02 SIL-01 STR-07 TRSE-00 CEA-01 SS-15 INT-05

PA-02 /146 W

-----027114 160705Z /10

R 151514Z FEB 78

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 8144

INFO USMISSION GENEVA

AMEMBASSY LIMA

AMEMBASSY KINSHASA

AMEMBASSY JAKARTA

AMEMBASSY LUSAKA

AMEMBASSY MEXICO

AMEMBASSY PARIS

AMEMBASSY LA PAZ

AMEMBASSY PORT MORESBY

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY BONN

UNCLAS SANTIAGO 1033

EO 11652: NA

TAGS: UNCTAD, ETRD, CI, EMIN, CIPEC, ID

SUBJ: --

1. IN COMMENTING TO THE LOCAL PRESS ON THE SUPPOSEDLY SECRET LONDON MEETING OF CIPEC PRODUCERS (PERU, ZAMBIA, ZAIRE), MINES MINISTER ENRIQUE VALENZUELA HAD THE FOLLOWING TO SAY: QUOTE: PLANNED EARLER THIS MONTH, WE HAVE BEEN AWARE THAT THIS MEETING WOULD TAKE PLACE. CHILE WILL NOT PARTICIPATE BECAUSE IT IS NOT OUR POLICY TO UNILATERALLY REDUCE PRODUCTION WITHOUT FIRST REACHING AGREEMENT WITH THE PRINCIPAL CONSUMER
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COUNTRIES ... AT THE LAST MEETING OF THE CIPEC EXECUTIVE COMMITTEE, IT WAS AGREED THAT THE INDIVIDUAL COUNTRIES WERE FREE TO MAKE VOLUNTARY PRODUCTION CUTS AT THEIR OWN DISCRETION WITH NO OBLIGATION TO THE OTHER MEMBERS.... WHAT HAS HAPPENED IS THAT ZAMBIA IS THE COUNTRY WHICH HAS THE MOST DIFFUCULTY WITH THE CURRENT COPPER PRICE BECAUSE FOR EACH DOLLAR OF SALES, HER PRODUCTION COST IS GREATER THAN A

DOLLAR. THEREFORE, ZAMBIA IS CONSTANTLY ATTEMPTING TO PROMOTE PRODUCTION CUTS AGREEMENTS OUT OF NECESSITY ... I HOPE (VALENZUELA) THAT THEY (ZAMBIANS) WILL CALL FOR FEWER MEETINGS AND ACTUALLY REDUCE THEIR PRODUCTION BECAUSE THIS WILL BENEFIT THE MARKET. UNQUOTE.

2. COMMENT: VALENZUELA'S REMARKS REFLECT THE GOC'S LONG-STANDING INTERNATIONAL COMMODITY POLICY WHICH HAS BEEN STEADFASTLY OPPOSED TO ANY FORM OF MANDATED SUPPLY CONTROLS, AND RESOLUTELY IN FAVOR OF THE EARLY ESTABLISHMENT OF A PRODUCER-CONSUMER FORUM. LANDAU

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NNN

Message Attributes

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Disposition Approved on Date:
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Disposition Event:
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Disposition Reason:
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Review Release Event: n/a
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Secure: OPEN
Status: NATIVE
Subject: --
TAGS: ETRD, EMIN, CI, ID, UNCTAD, CIPEC
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Type: TE
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